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perhaps the situation within the Department of Agriculture was not quite as alert as it should have been prior to the American Beef Packers breakdown. The point I want to make is this that the fact that American Beef Packers went broke proves that there needs to be some protection, and when Senator Keyes says that we don't need to interfere with the packer's activity, price of cattle has fallen to \$38 a hundred, that has no bearing whatsoever, no bearing whatsoever, upon the cost of bonding. I think that past experience of the last year and a half have proven beyond a shadow of a doubt the wisdom of the action that Mr. Kreuscher has taken in requiring bonding. There was some initial reluctance on the parts of the packers. That reluctance has been overcome, but at the present time, the bill as it is introduced needs to remain on the floor in the form in which it is now standing and Mr. Abell has asked me if I would consider to place into the statute the rules and regulations that were adopted by the Department requiring packer bonding. It is not his recommendation. It was one of several recommendations which were presented to the Committee. That is the one that is most attractive to myself and to several members of the Committee. I frankly think that perhaps sometimes we go too far by restriction in the statutes, but in the event that a packer would refuse to acquiesce to the rules and regs of the Department, this would lend some strength to the Department's rules and regulations. So I would ask you to defeat the Keyes amendment. I know that he has given it a considerable amount of thought and there is some merit to it, but actually, the Department of Agriculture has, at the present time, required bonding as was required by LB 544. The bill may not be needed. If it is needed, it is needed only for one purpose, to lend strength to the Department's actions but I would think that it would be a mistake to adopt the Keyes amendment at this time and I would ask you to reject it.

PRESIDENT: Senator Keyes, do you want to close debate on this matter?

SENATOR KEYES: Yes, I will close. Senator Schmit and I are in perfect agreement. What the Department of Agriculture is doing right now will take care of the process, will handle the situation very nicely. I don't think the bill is needed, but there is one thing that I want you to know. When a man runs his business and keeps it in order so that his assets exceed his liabilities by any amount, by whatever amount we deem necessary, and I deemed that it was five days' kill, when he has that much money in his kitty, he don't need the State of Nebraska coming along and saying that you shall carry a bond for the money you already have in your treasurer. Now I can't understand why that would be such that it is. I have talked to the packers in Omaha. I have talked to some meat processors and they said, "Orval, for goodness sake, don't put any more bonding or any more expense on it. If we keep our house in order, certainly, and report to our Secretary of Agriculture